



Entered on Docket
December 29, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegler".

Hon. Linda B. Riegler
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,
USA CAPITAL REALTY ADVISORS, LLC,¹
USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC,
USA CAPITAL FIRST TRUST DEED FUND, LLC,²
USA SECURITIES, LLC,³
Debtors.

Affects:

- ☐ All Debtors
☒ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING THIRD OMNIBUS
OBJECTION OF USACM TRUST TO
PROOFS OF CLAIM BASED IN WHOLE
OR IN PART, UPON INVESTMENT IN
THE BEASTAR LOAN**

Hearing Date: December 18, 2009
Hearing Time: 1:30 p.m.

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “ Third Omnibus Objection of USACM Trust to
2 Proofs of Claim Based In Whole or In Part, Upon Investment in The BeaStar Loan”,
3 [Docket No. 7797] (the “Objection”) at the December 18, 2009 Omnibus Objection;
4 proper notice of the Objection having been given; no response to the Objection having
5 been filed; and good cause appearing:

6 **IT IS HEREBY ORDERED:**

- 7 1. The Objection is sustained;
- 8 2. The claims listed on **Exhibit A** attached are allowed as general
9 unsecured claims for the amount shown as Unremitted Principal;
- 10 3. The claims listed on **Exhibit A** are disallowed in the amount shown
11 to the extent they are based upon a Direct Lender investment in The
12 BeaStar Loan.
- 13 4. To the extent the claims listed on **Exhibit A** are based upon
14 investments in loans other than The BeaStar Loan, this order does not
15 affect the claims and the USACM Trust may file further objections.

16 PREPARED AND RESPECTFULLY SUBMITTED BY:

17
18 **LEWIS AND ROCA LLP**

19 By /s/ John Hinderaker (018024)

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John Hinderaker (*pro hac vice*)
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25
26

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☒ This is a Chapter 11 case. I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party (no other party appeared):	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

LEWIS AND ROCA LLP

By: /s/John Hinderaker (#018024)
 Rob Charles
 John Hinderaker (*pro hac vice*)
 Marvin Ruth
Attorneys for USACM Liquidating Trust

Exhibit A

EXHIBIT

Claim	Name	Address	Total Claim Amount	Amount Related to the Beastar, LLC Loan	Allowed Diverted Principal Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Beastar, LLC Loan
10725-02178	Marshal Brecht Trust Dtd 2/5/86	Marshall J & Janet L Brecht Trustees 640 Colonial Cir Fullerton, CA 92835	3,418,022.00	22,118.00	21,788.66	329.34
10725-02215	Charles B Anderson Trust	Jones Vargas, Attn: Janet L Chubb, Esq PO Box 281 Reno, NV 89504	185,281.09	43,584.48	43,577.32	7.16
10725-02220	Rogers, James William	78 Seal Rock Dr San Francisco, CA 94121	613,040.12	44,964.03	-	44,964.03
10725-02267	Daniel Living Trust As Amended	Mark A & Cathy A Daniel Ttees 20 Redonda Irvine, CA 92620-1954	1,119,987.66	44,964.03	-	44,964.03
10725-02306	Menchetti, D G	Po Box 7100 Incline Village, NV 89452-7100	1,800,000.00	250,000.00	108,939.72	141,060.28
10725-02366	Al-Awar Living Trust Dtd 4/05/01	Adib M & Ellen A Al-Awar Ttees 1330 Burro Ct Gardnerville, NV 89410	3,615,913.62	89,928.06	-	89,928.06
10725-02423	Pinsker, Donald H	8650 W Verde Way Las Vegas, NV 89149-4145	1,633,057.16	33,727.02	-	33,727.02